The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
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NEW BUSINESS INCORPORATIONS DECLINE 6.5 PERCENT IN MAY

NEW YORK, Aug. 31--New business incorporations in May declined 6.5 percent to 55,550 from 59,422 in the same month last year, according to The Dun & Bradstreet Corporation.

In the first five months of the year, the number of new incorporations decreased 1.8 percent to 294,090 from 299,563 in the first five months of 1986.

Of the 30 states to report decreases during the first five months of the year, 10 were down more than 10 percent. The largest declines were recorded in Montana, down 27.6 percent to 537 from 742; Wyoming, down 17.3 percent to 348 from 421; and North Dakota, down 15.5 percent to 371 from 439.

The largest increases were reported in Mississippi, up 76.1 percent to 1,911 from 1,085; West Virginia, up 41.3 percent to 1,328 from 940; and Vermont, up 22.0 percent to 887 from 727.

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Seven of the nation's nine U.S. Bureau of the Census regions reported year-to-date decreases during the first five months. The sharpest declines occurred in the West South Central states, down 8.2 percent to 25,922 from 28,238; and the Pacific states, down 6.1 percent to 34,045 from 36,257. The only regions to report increases were the South Atlantic states, up 2.0 percent to 77,649 from 76,102; and the East South Central states, up 2.9 percent to 11,785 from 11,457.

Month of May

Compared with year-ago levels, seven states reported increases of more than 10 percent in May. The largest increases were reported in Vermont, up 70.7 percent to 239 from 140; New Mexico, up 29.3 percent to 203 from 157; and Colorado, up 28.5 percent to 1,155 from 899. The largest declines were reported by Iowa, down 36.4 percent to 231 from 363; and Montana, down 30.5 percent to 105 from 151.

Seven of the nine U.S. Bureau of the Census regions reported declines in May from the same month last year. The largest regional declines occurred in the West South Central states, down 17.1 percent to 4,647 from 5,606; and the West North Central states, down 14.8 percent to 2,415 from 2,836. The Mountain states reported the largest increase, up 11.2 percent to 3,934 from 3,537.

The largest number of new incorporations in May were reported in Florida, with 6,415; followed by New York, 6,344; and California, 4,610.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	May 1987	April 1987	% Change Apr. 1987 May 1987	May 1986	% Change May 1986 May 1987	-Total Five Months- 1987	1986	% Change 5 Months '86-'87
NEW ENGLAND	3,627 E	4,278 E	-15.2	3,374	7.5	18,358	18,554 E	-1.1
Maine	257 E	260 E	-1.2	247	4.0	1,334	1,276 E	4.5
New Hampshire	338	349	-3.2	326	3.7	1,559	1,727	-9.7
Vermont	239	172	39.0	140	70.7	887	727	22.0
Massachusetts	1,383	1,557	-11.2	1,461	-5.3	7,281	7,224	0.8
Connecticut	1,074	1,596	-32.7	887	21.1	5,672	6,097	-7.0
Rhode Island	336	344	-2.3	313	7.3	1,625	1,503	8.1
MIDDLE ATLANTIC	11,059	12,459	-11.2	11,476	-3.6	56,166	56,773	-1.1
New York	6,344	6,911	-8.2	6,959	-8.8	32,666	33,633	-2.9
New Jersey	2,873	3,287	-12.6	3,009	-4.5	14,253	14,590	-2.3
Pennsylvania	1,842	2,261	-18.5	1,508	22.1	9,247	8,550	8.2
EAST NORTH CENTRAL	6,493	7,635	-15.0	7,309	-11.2	35,751	36,948	-3.2
Ohio	1,290	1,661	-22.3	1,584	-18.6	8,036	8,150	-1.4
Indiana	766	955	-19.8	886	-13.5	4,344	4,644	-6.5
Illinois	2,129	2,339	-9.0	2,352	-9.5	11,506	11,300	1.8
Michigan	1,819	2,056	-11.5	1,889	-3.7	9,005	10,028	-10.2
Wisconsin	489	624	-21.6	598	-18.2	2,860	2,826	1.2
WEST NORTH CENTRAL	2,415	3,008	-19.7	2,836	-14.8	14,196	14,684	-3.3
Minnesota	775	891	-13.0	833	-7.0	4,152	4,232	-1.9
Iowa	231	394	-41.4	363	-36.4	1,723	1,852	-7.0
Missouri	788	938	-16.0	881	-10.6	4,579	4,720	-3.0
North Dakota	86	68	26.5	97	-11.3	371	439	-15.5
South Dakota	81	88	-8.0	86	-5.8	432	439	-1.6
Nebraska	194	267	-27.3	218	-11.0	1,203	1,137	5.8
Kansas	260	362	-28.2	358	-27.4	1,736	1,865	-6.9
SOUTH ATLANTIC	14,925 E	16,389 E	-8.9	15,838 E	-5.8	77,649	76,102 E	2.0
Maryland	1,318	1,445	-8.8	1,624	-18.8	7,031	6,851	2.6
Delaware	2,409	2,606	-7.6	2,451	-1.7	12,750	11,685	9.1
Washington, DC	187 E	189 E	-1.1	185 E	1.1	941	946 E	-0.5
Virginia	1,366	1,598	-14.5	1,399	-2.4	7,008	7,189	-2.5
West Virginia	218	252	-13.5	227	-4.0	1,328	940	41.3
North Carolina	1,019	976	4.4	1,067	-4.5	5,059	5,471	-7.5
South Carolina	501	546	-8.2	560	-10.5	2,743	2,710	1.2
Georgia	1,492	1,580	-5.6	1,680	-11.2	7,362	8,187	-10.1
Florida	6,415	7,197	-10.9	6,645	-3.5	33,427	32,123	4.1

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	May 1987	April 1987	% Change Apr. 1987 May 1987	May 1986	% Change May 1986 May 1987	-Total Five Months- 1987	1986	% Change 5 Months '86-'87
EAST SOUTH CENTRAL	2,079	2,180	-4.6	2,312	-10.1	11,785	11,457	2.9
Kentucky	529	612	-13.6	684	-22.7	2,883	3,361	-14.2
Tennessee	739	786	-6.0	768	-3.8	3,981	3,936	1.1
Alabama	560	518	8.1	632	-11.4	3,010	3,075	-2.1
Mississippi	251	264	-4.9	228	10.1	1,911	1,085	76.1
WEST SOUTH CENTRAL	4,647	5,153	-9.8	5,606	-17.1	25,922	28,238	-8.2
Arkansas	473	420	12.6	487	-2.9	2,494	2,704	-7.8
Oklahoma	613	699	-12.3	693	-11.5	3,472	3,331	4.2
Louisiana	838	977	-14.2	1,070	-21.7	4,752	5,256	-9.6
Texas	2,723	3,057	-10.9	3,356	-18.9	15,204	16,947	-10.3
MOUNTAIN	3,934	4,486 R	-12.3	3,537	11.2	20,218	20,550	-1.6
Montana	105	117	-10.3	151	-30.5	537	742	-27.6
Idaho	116	142	-18.3	152	-23.7	683	766	-10.8
Wyoming	73	74	-1.4	85	-14.1	348	421	-17.3
Colorado	1,155	1,273	-9.3	899	28.5	6,463	6,231	3.7
New Mexico	203	194	4.6	157	29.3	1,009	1,089	-7.3
Arizona	1,060	1,286	-17.6	1,019	4.0	5,208	5,794	-10.1
Utah	345	470 R	-26.6	340	1.5	1,909	1,778	7.4
Nevada	877	930	-5.7	734	19.5	4,061	3,729	8.9
PACIFIC	6,371 E	7,091 E	-10.2	7,134	-10.7	34,045	36,257	-6.1
Alaska	180	204	-11.8	185	-2.7	768	736	4.3
Washington	757	830	-8.8	820	-7.7	3,941	4,225	-6.7
Oregon	579	628	-7.8	636	-9.0	2,932	3,292	-10.9
California	4,610	5,186	-11.1	5,187	-11.1	25,203	26,854	-6.1
Hawaii	245 E	243 E	0.8	306	-19.9	1,201	1,150	4.4
TOTAL U. S. (unadjusted)	55,550 E-P	62,679 E-P	-11.4	59,422 E	-6.5	294,090	299,563	-1.8
TOTAL U.S. (seasonally adjusted)	56,111 P	58,252 P	-3.7	57,747	-2.8			

E = Estimated
P = Preliminary
R = Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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